

## **CORRECTED FISCAL NOTE**

### **HB 2443 - SB 3300**

March 5, 2006

**SUMMARY OF BILL:** Reclassifies the cultural plate for the Masons as a new specialty earmarked license plate.

#### **ESTIMATED FISCAL IMPACT:**

On January 5, 2006, we issued a fiscal note that indicated *an increase in state revenues of \$6,260 to the General Fund and \$28,740 to dedicated funds and a one-time increase in state expenditures of \$6,260 one-time*. This reflected the fiscal impact of the initial issue of a new specialty earmarked plate. The plate for Masons currently exists as a cultural plate and this bill reclassifies such plate as a new specialty earmarked plate. Therefore, the estimated fiscal impact of this bill is:

#### **(CORRECTED)**

**Increase State Expenditures - \$2,500 One-Time**

**Other Fiscal Impact - Reallocates funds of approximately \$46,690 as shown below:**

	<u>Current Law</u>	<u>HB 2443</u>
General Fund	-	\$ 2,500
Highway Fund	\$ 9,338	4,419
Arts Commission	37,352	17,676
Other Funds	-	22,095
	<u>\$46,690</u>	<u>\$46,690</u>

#### **Assumptions:**

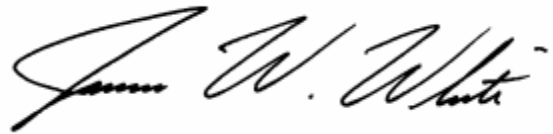
- Revenues (1,334 plates @ \$35.00 each)
- According to the Department of Safety, the current fee for the Masons cultural plate is \$35.
- Expenditures (computer system changes = \$2,500 one-time)
- Currently the net proceeds from the sale of the Masons cultural plate are allocated as follows: 80% to the Tennessee Arts Commission and 20% to the Highway Fund.

### **HB 2443 - SB 3300 (CORRECTED)**

- Net proceeds from the sale of the Masons new specialty earmarked plate will be allocated as follows: 50% to the Masonic Widows' and Orphans' Home of Tennessee Fund; 40% to the Tennessee Arts Commission; and 10% to the State Highway Fund.

**CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is fluid and cursive, with the first name "James" and last name "White" clearly legible, and "W." in the middle.

James W. White, Executive Director